

# MARKETS--FINANCIAL.

## MARKET NO WORSE FOR QUIET SPELL

With Exception of Handful of Issues, Practically No Trading Done Saturday.

## NEWS EFFECTS WERE SLIGHT

Reports of Political Situation and of Feared Trouble With Japan But Little Felt.

*(Special to The Times-Dispatch)*  
NEW YORK, October 28.—The stock market presented few aspects of interest yesterday. The volume of business was moderate, and such activity as occurred was confined to a handful of issues. These were mostly of the foreign type, being international market stocks from which stocks were security a half dozen bonds on the entire market, but were traded in excess of a thousand shares. Yet this meager state of uncertainty, plus the practice stoppage of general business in the security market, was not sufficient to keep the quotations, which were affected by the movement of the foreign exchange market, from showing a decided upward trend. The market is not likely to fall, though the range is not great, while not supposed to hold or estimate activity, are unwilling or unable to act. For the present at least they appear to have eliminated apprehension as to the complete control of the security market.

### Remarkable Changes.

The remarkable changes in the bank statement of the day were less of a surprise to Wall Street than would naturally seem possible in view of the fact that certain important banks and bankers had pointed out on Friday approximately the character of the changes indicated in the statement, and nothing to indicate the possibility of a very large reduction in the amount of loans and a partial conservatism of certain firms in their operations, despite the more extended edges of credit. These opinions were made at a time when there was little occasion for surprise. Many persons in Wall Street, of course, had been led to look for a heavy expansion of loans and deposits as a result of the extensive offerings of American speculative accounts from London in the New York market, this operation having been entirely offset by the purchase and sale of exchanges. When the stocks shipped back from Europe arrived here between November 24 and November 10th, the necessity to provide for their carrying may duty reflected in a loan expansion.

### Foreign Markets.

Foreign markets were reported as varying, but on the whole more cheerfully inclined. American stocks in London did not participate in any active improvement. Prices from that quarter were regularly unchanged. Speculators did little, but were reported to have bought a little steel purchased by New York dealers. The local market opened irregular, with building and steel firm, but with other prominent issues easier. The market appeared wholly in the hands of the professional element, and the price movement was marked my little rallies and occasional declines, all within a narrow range. Gradually, however, the market hardened, due to reports that the bank statement would be "better than expected." The report proved true, as far as the statement shows heavy apparent loan and deposit contraction, but not the influence of the other items. The market closed firm, but no disposition was displayed to bid up prices.

### Time Money Scarce.

Time money was nominally quoted unchanged. The bank statement had very little effect upon the time money market, unless it was the result of the extensive offerings of money in the market. Time money is dull, but time money is distinctly scarce, and very little is available for investment. In fact, to this is due some of the vagueness in the statement, for in the absence of loaning by clearing house institutions out of town banks, individual capitalistic corporations, and other financial institutions have been the chief lenders of money. This does not appear in the statement, except in the way of reducing their loans and deposits, which are assumed elsewhere, and out of the way. Time money was 64% to 14% per cent for 2 months, 6 per cent for 3 months, 4 per cent for 4 months, and 6 per cent for 5 to 6 months.

### Market Factors.

Aside from the publication of the bank statement, there was little in the way of important news development, and news itself played little part in the move. The market was quiet, and in securities, the foreign and domestic monetary situation still appeared to be the controlling influence in the market, resulting in dulness, and the stoppage of general business rather than any actual decrease. Added to the much before-mentioned money was, of course, the influence of the political campaign, with its uncertainty, the report of an impending break with Japan over the existing alliance, and the reports from Washington of an important and imminent proceedings by the Federal authorities against leading Standard Oil officials, and the application of the penal provisions of the Sherman anti-trust act. Taken altogether, the market seemed to concentrate rather than alloy uncertainty. Under these circumstances during the week the market was the condition, nearly normal, and the market is now the worse for its breathing spell.

### IS PERICLES.

Elbert Hubbard Not Elijah, But Pericles.

AURORA, N. Y., October 28.—Elbert Hubbard, founder of Modern Philistines, has started the country with another announcement just now, and the Philistine is proclaiming with some his usual gravity that he is more than the equal of ancient statesmen and scholars. On thousands of envelopes which he is sending out to friends all over the country he declares:

"I am Pericles."

The letter enclosed contains no less startling statement from Elbertus. "I am not Elijah," he announces to the stars, "but I am Pericles just as good."

"I am Pericles with an Aristophanes twist, and a Socrates moral bias, written from my comic skein of twenty-four centuries close by the dust of the gentlemen just referred to."

"I know more than Plato, Pliny, Paul, Socrates, Senneca or Shakespeare, because I live later."

These are a few of the gems the letter contains. When friends have written asking what he means, Hubbard has sent

## THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday)

### STOCK EXCHANGE TRANSACTIONS.

	Total	Last	Last	Two	Three
Shares	6,267,400	4,835,000	5,229,000	5,742,000	5,940,000
Holloway and miscellaneous bonds	17,500,000	14,748,000	15,420,000	14,967,000	15,274,000
Government bonds sold	83,000	1,000,000	4,100,000	1,140,000	40,000
For the calendar year to date	1,000	1,000	1,000	1,000	1,000
Shares	345,361,000	340,167,000	344,204,000	340,167,000	340,167,000
Bonds	467,113,000	452,730,000	459,000,000	459,000,000	459,000,000

THE STOCK MARKET OF THE WEEK.

The following table shows the week's highest, lowest and closing prices, individual sales and net changes of all stocks traded on the New York Stock Exchange this week. High and low prices are also given for the full year 1905 and for 1904.

### Railway and Miscellaneous Shares.

	Week Ending	October 27th, Net
High	1,200	1,100
Low	1,100	1,000
Shares	1,200	1,100
Holloway and miscellaneous bonds	17,500,000	15,420,000
Government bonds sold	83,000	1,000,000
For the calendar year to date	1,000	1,000
Shares	345,361,000	340,167,000
Bonds	467,113,000	452,730,000

\*Ex-dividends.

### BOND MARKET OF THE WEEK.

Railway and Miscellaneous Bonds.

	Sales in	Net
High	\$10,000	
Low	7,000	
Shares	1,200	1,100
Holloway and miscellaneous bonds	17,500,000	15,420,000
Government bonds sold	83,000	1,000,000
For the calendar year to date	1,000	1,000
Shares	345,361,000	340,167,000
Bonds	467,113,000	452,730,000

Total sales for the week, 1,000,000 shares.

## WHEAT MARKET NOT A BIT LIVELY

Speculation Small and on Listless Scale—Price Fluctuations Not Violent.

### FLOUR TRADE CONDITIONS

Shipping Receipts for October Far Below Those of Year Ago.

### DIET OF COCONUTS FAILURE

Berlin Philosophers, Who Located on Pacific Island, Die of Exposure.

### THE SIMPLE LIFE KILLED TWO OF 'EM

Eden of the German "Sun Brothers" Broken Up by Death.

### Auction Sales This Day.

By J. B. Elam & Co., Real Estate Auctioneers.

### PUBLIC AUCTION SALE

OF

The Well-Located and Very Desirable Two-Story Detached Frame Dwelling,

No. 616 Mosby Street.

By direction of the non-resident owner, we shall sell by public auction on the premises.

MONDAY, OCTOBER 29TH, AT 12 O'CLOCK P. M., the above named Neat, Attractive and Comfortable Detached, Two-Story Frame Dwelling of two rooms, with the usual conveniences, and in good condition, situated on a large, roomy, deep and deep fronting about 30 x 12 feet. This property is most convenient and pleasant situated on a quiet side street, close between Jefferson Park and Venolia Street, an excellent renting locality, the present tenant—a most desirable one—having occupied the property for the past eight years and would gladly remain.

Terms: One-third cash, balance at six to twelve months, by negotiable notes, with interest added, and secured by deed of trust, all to be paid at option of purchaser.

J. B. ELAM & CO., Auctioneers.

Auction Sales, Future Days.

Sutton & Co., Real Estate Auctioneers.

### COMMISSIONERS' SALE

OF

Valuable Tract of Farm and Timber Land,

IN HANOVER COUNTY, VA., CONTAINING 261 ACRES.

In obedience to the requirements of a decree of the Circuit Court of Hanover, entered the 19th day of September, 1906, in the suit of Mollie E. Anderson et al. vs. William Talley et al., the undersigned, special commissioners, will on

THURSDAY, NOVEMBER 1, 1906, at 12 o'clock P. M., at the front door of the courthouse of Hanover county, Virginia, offer for sale, at auction, to the highest bidder, the above described real estate.

The property is that formerly owned by the late Thomas N. Green, and adjoining the lands of J. Kersey, William Ellyson, William Hanes, C. C. Brundage, J. L. O'Keefe and estate of Nat. Wheaton, all of whom were deceased.

The tract is an ideal Eden. It is in fact, one big coconut banana and palm plantation of 7,000 trees, 100 acres in extent, of extraordinary fertility, and bearing abundantly. The other tropical tropical mangoes, papaya, guava, passion fruit, spiced orange, lemon, and has a good annual crop of sweet potatoes, 1000 bunches, sugar cane, talia nuts, galip and other tropical oddities.

Englishard philosophy was the "simple life." He believed in life in the tropics, where man could go naked, eat nuts and fruit, drink only water, and work only when he felt inclined. Such a life he believed would mean absolute freedom from sickness and would enable those who lived it to carry out great works in the arts and sciences.

A number of authors, painters and writers, converted to Englishard's philosophy, agreed to put it to a practical test.

Located Eden in Pacific.

The spot chosen for the new Eden was an island of Robinson, in German New Guinea, which is situated in the Bismarck Archipelago between the Philippines and New Guinea.

The estimate is the more impressive when it is understood that the largest crop ever raised in Argentina was not within 100,000 bushels of the record suggested for the year.

It is to be noted that there will be a good yield in the South American republics, and that Europe will find in her a smart competitor for foreign trade.

Bitter Complaint.

There is singularly bitter complaint about the flour trade in the Northwest.

A Minnesota paper says conditions in that market have not improved, and that many or the mills did a better business than the week before.

Not a mill in the city is running at capacity and unless there is a turn for the better some of those now operating will be closed.

The shipping receipts for October will fall far below those of a year ago.

The American export trade is very light and the Eastern firms are handling only enough flour to fill the slackened demand.

The outlook is not at all promising.

The Argentine crop report is provoking a good deal of anxious discussion, but the general disposition here is to discredit the estimate of 26,000,000 bushels.

The estimate is the more impressive when it is understood that the largest crop ever raised in Argentina was not within 100,000 bushels of the record suggested for the year.

It is to be noted that there will be a good yield in the South American republics, and that Europe will find in her a smart competitor for foreign trade.

Turn for Better.

The London correspondent of the Northwestern Miller says there has been a change for the better in the wheat market.

South Russia wheat for export are rather freely offered with the week before.

But are held too high in price, while Danubian wheats are abundant and cheap enough, but lacking in the quality that appeals to the European miller.

Englishard and his companions established themselves on the island and lived up to their theory. They went naked, ate nuts and fruit, drank only water, and worked only when he felt inclined. Such a life he believed would mean absolute freedom from sickness and would enable those who lived it to carry out great works in the arts and sciences.

Chesapeake and Ohio Railway.

Incidentally, Frank D. Dill, 401 West Fortieth Avenue, Denver, will assume more of the world's wealth from his malady claims than he ever expected to receive from so many mining interests.

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